O/C

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Finance Department – Loans and Advances – Advances to Government Servants – Conveyance Advance of Rs.80,000/- to Sri T.Sreenivasulu, Assistant Section Officer, Finance Department, for purchase of Motor Cycle – Sanctioned – Orders – Issued.

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FINANCE (OP.I) DEPARTMENT

G.O.Ms.No.123

Dated:23-06-2022
Read the following:-

1. G.O.Ms.No.167, Finance (HR.VI-A&L-TA) Department, Dt.20.09.2017.
2. G.O.Rt.No.3108, Finance (HR.5-TFR-A&L-EWF) Dept., Dt.07.05.2022.
3. Application of Sri T.Sreenivasulu, A.S.O., Finance Dept., dt.7.5.2022.

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O R D E R :

Under Art.230 of A.P.F.C. Volume-I, Government hereby sanction an amount of Rs.80,000/-(Rupees Eighty Thousand only) to Sri T.Sreenivasulu, Assistant Section Officer, Finance Department, towards Motor Cycle Advance for purchase of Motor Cycle, as shown in the Annexure to this orders.

2. The sanction of the above advance is subject to the following conditions:-

a) He should purchase Motor Cycle and pay for it within one Month from the date on which the advance was drawn failing which the full advance drawn together with the interest shall be refunded to the Government forthwith. No extension of time for completion of transaction will ordinarily be allowed. He should make sure himself about the availability of the vehicle in the market before he draw the advance.

b) If the actual price paid for Motor cycle is less than the advance drawn, the balance should be refunded to the Government. He should also produce the stamped receipt in token of having purchased the vehicle.

c) He should execute and submit a mortgage bond in form 14 of the A.P. Financial Code Volume-I, as soon as the vehicle has been purchased with a report of date of insurance of vehicle. He should keep the Motor Cycle insured against loss or damage by fire, theft, accident etc., till the entire advance together with interest is repaid as stipulated in Art.230 of A.P. Financial Code Volume-I. He should effect the necessary insurance from the date of purchase of the vehicle.

d) He should purchase a vehicle which is fit for comprehensive insurance and no third party insurance will be accepted.

3. The principal of the advance is recoverable as shown in the annexure to this order. The recovery will commence from the salary of succeeding month on with the advance is drawn. After the principal amount is completely recovered, the interest at the rate of **5½%** per annum (simple interest) will be charged for the Staff Member. If any portion of the advance or interest is outstanding on the date of retirement, the entire amount should be recovered in one lumpsum from the R.G. payable to the loanee.

(Contd..2)

4. The Insurance Policy should be forwarded together with a letter in Form 15 of the A.P.F.C. Vol.-I addressed to the Insurance Company with whom the vehicle is insured notifying of the fact that the Government are interested in the policy secured. The comprehensive insurance policy should be renewed every year till the loan is liquidated.

5. The advance sanctioned in respect of the above staff member is the first of its kind and it is certified that he has not drawn any other conveyance advance during the preceding five years.

6. Surety Bond need not be obtained from the above individual, since the above staff member is approved probationer. Necessary entries have made in the Service Register of the Individual.

7. The expenditure shall be met from out of the funds released to the Finance Department in the reference 2nd read above and be debited to the Head of Account "7610. Loans to Government Servants etc., M.H.202, Advances for purchase of Motor Cycle conveyances, S.H. (05) Loans for purchase of Motor Cycle" – 001 – Loans for purchase of Motor Cycles.

8. Finance (Claims) Department are requested to draw and credit the amount to the individual's Bank Account through ECS.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SHAMSHER SINGH RAWAT
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To T. Sreef
Sri T.Sreenivasulu, Assistant Section Officer, Finance Department.

Copy to:

The Finance (Claims) Department.
The Deputy Pay and Accounts Officer, Secretariat Branch, Velagapudi.
The Principal Accountant General (A&E), A.P., Vijayawada
SF/SCs. (C.No.1748079/2022)

24/6/22

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE TO G.O.Ms.No.123, FINANCE (OP.I) DEPARTMENT, DATED:23.06.2022.

Sl. No.	Name & Designation	Amount Sanctioned	Amount to be recovered.
1	Sri T.Sreenivasulu, Assistant Section Officer, Finance Department	Rs.80,000/-	**The Principal amount shall be recovered in 80 equal monthly installments @ Rs.1000/- p.m. and the interest thereon may be recovered in 10 equal monthly installments @ 5½% per annum (simple interest)**

SECTION OFFICER

SLIP TO ACCOMPANY BILL FOR DRAWAL OF ADVANCE FOR PURCHASE OF MOTOR CYCLE ADVANCE TO SRI T.SREENIVASULU, ASSISTANT SECTION OFFICER, FINANCE DEPARTMENT

7610- Loan to Government Servants.
M.H.202 Advances for Purchase of Motor Conveyances
S.H.(05) Loans for purchase of Motor Cycle.
001- Loans for purchase of Motor Cycle.

Bill No.	Particulars	Amount
1.	Amount allocated towards 1st Quarter for the financial year 2022-23	**: Rs. 2,40,000/-**
2.	Amount sanctioned so far	**: Rs. Nil-**
3.	Total amount sanctioned including the amount of this bill	**: Rs. 80,000/-**
4.	Balance.	**: Rs. 1,60,000/-**

Note: This relates to advance of **Rs.80,000/-** (Rupees Eighty Thousand Only) to Sri T.Sreenivasulu, Assistant Section Officer, Finance Department, sanctioned in G.O.Ms.No.123, Finance (OP.I) Department, dated:23.06.2022.

SECTION OFFICER